(c) the names of Nationalised Banks which fall in this category;

(d) the amount of dividend so far paid by these Banks to Government during the last three years, year-wise;

(e) whether any of these banks have sought permission of the Reserve Bank of India for payment of dividend; and

(f) is so, the reaction of the Reserve Bank of India thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) RBI has not barred any Bank from declaring dividend. RBI has framed guidelines to provide freedom to banks, which meet certain criteria to declare dividends without RBI's prior approval.

(b) to (d) Do not arise.

(e) The following Banks have approached RBI for prior approval for declaration of dividend:—

1. Allahabad Bank
2. UCO bank
3. Bank of India
4. Punjab National Bank
5. State Bank of India
6. Oriental Bank of Commerce
7. Indian Overseas Bank
8. Central Bank of India

(f) RBI has approved the dividends of the above Banks in tune with the above guidelines.

Private Equity Investments

270. SHRIMATI N. P. DRUGA: Will the Minister of FINANCE be pleased to state:

(a) whether the Committee headed by Member, Planning Commission has recommended fresh norms for private equity investments; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICHAM): (a) The Steering Committee on Foreign Direct Investment (FDI) headed by Shri N.K. Singh, former Member, Planning Commission examined the existing entry barriers to Foreign Direct Investment and recommended in August, 2002, the desired changes in regard to norms pertaning to grant of permission and existing ceilings on foreign equity participation.

(b) Details of changes proposed in sectoral Limited on FDI are given in annexed Statement.

Statement

Changes in Sectoral Limits on FDI proposed by Steering Group on FDI

SI. No.	Sector	Equity Limits		Entry Route		Change in Conditions
	Existing	Proposed		Existing	Proposed	
1.	Manufacturing					
1.1	Drugs (recombinant DNA)	100%	100%	FIPB	Automatic	
1.2	Petrleum Refining-PSUs	26%	100%	FIPB	Automatic	
1.3	Oil marketing	74%	100%	FIPB	Automatic	
1.4	SSI	24%	49%	Automatic	Automatic	export 50%>0%
II.	Mining & Quarying					
II.1	Diamond, precious stones		74%	100%	Automatic	Automatic
II2.1	Petro Explore: small field, bid	100%	No change FIPB	Automatic		
II.2.2	Petrol Explore: Un incorp JV	60%	100%	FIPB	Automatic	
II.2.3	Petro Explore: Incorp JV	51%	100%	FIPB	Automatic	
II3.1	Coal & Lignite	50%	100%	Automatic	Automatic	
	Power user	100%		FIPB	Automatic	
	Other user	74%		FIPB	Automatic	
II.3 2	Coal Washery	50%	100%	Automatic	Automatic	
		100%		FIPB	Automatic	

IV. Infrastructure Services					
IV. 1 Airports	74% 100%	100%	Automatic FIPB	Automatic Automatic	
IV.2 Civil Aviation	40%	49%	FIPB	Automatic foreign airlines	Incld
IV.3 Telecom					
IV 3 1 Basic & Mobile	49%	74%	FIPB	No change	
IV.3.3 Total Bandwidth	74%	100%	FIPB	Automatic	
IV.3.4 Gateway	74%	100%	FIPB	Automatic	
IV.4 Pipeline: Oil & Gas	51%	100%	FIPB	automatic	
V. Financial Services					
V.1 Banking (private)	49%	100%	Automatic	No change	
V.2 Insurance	26%	49%	Automatic	No change	
V.3 Investing cos	49%	100%	FIPB	Automatic	
VI. Knowledge services					
VI.1 Information Tech					
Vl.1.1 ISP	100%	No change	FIPB	Automatic	
VI. 1.2 Email, Voice mail	100%	No change	FIPB	Automatic	
VI. 1.3 Radio Paging	74%	100%	FIPB	Automatic	
VI.2 Broadcasting-DTH.KU	20%	49%	FIPB	No change Remove sb-limits (fdi.fii)	
VI.2.1 Up linking	49%	No change	FIPB	No change	
VII. Other Services,					
VII.1 Advertising	74%	100%	Automatic	No change	
VII.2 Trading (export, SSI..)	51% 100%	100%	Automatic FIPB	Automatic	
VII 3 Courier service	100%	No change	FIPB	Automatic	
VIII. Currently Banned Sectors					
1. Plantations (other)	0%	49%	FIPB	Tea is 100%	
2. Real estate:					
2.1 Complexes (all categories)		0%	100%	Automatic	
2.2 individual house/building/shed		0%	100%		FIPB